

STATISTICAL SECTION

(Unaudited)

Statistical schedules differ from financial statements because they usually cover more than one fiscal year and may present nonaccounting data. These schedules reflect social and economic data and financial trends of the City of Leesburg, Florida, and are designed to give the reader insights into the financial position of the City of Leesburg not readily apparent from the financial statements.

Statistical data are presented to provide greater detail information than reported in the preceding basic financial statements. This information in many cases has been spread throughout the report and is brought together here for greater clarity. Statistical data are not necessary for fair presentation in conformity with generally accepted accounting principles.

The schedule entitled "Computation of Legal Debt Margin," which is recommended for inclusion in the Comprehensive Annual Financial Report by the Government Finance Officers Association of the United States and Canada, is not included within this report inasmuch as no legal debt margin has been established for the City of Leesburg pursuant to the Constitution of the State of Florida, Florida Statutes, City ordinances or other laws applicable to the City of Leesburg. The City has had no general obligation debt outstanding during the past ten years.

CITY OF LEESBURG, FLORIDA
GOVERNMENT-WIDE EXPENSES BY FUNCTION⁽¹⁾
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Transportation</u>	<u>Physical Environment</u>
1994	\$ 3,131,964	\$ 4,587,398	\$ 804,917	\$ 869,583
Percent of Total	6.44%	9.43%	1.65%	1.79%
1995	\$ 3,439,974	\$ 4,883,377	\$ 801,839	\$ 1,064,938
Percent of Total	6.76%	9.60%	1.58%	2.09%
1996	\$ 3,581,053	\$ 5,200,748	\$ 968,573	\$ 1,037,479
Percent of Total	6.75%	9.80%	1.82%	1.95%
1997	\$ 3,677,040	\$ 5,772,211	\$ 628,878	\$ 946,842
Percent of Total	6.59%	10.35%	1.13%	1.70%
1998	\$ 4,446,495	\$ 6,096,292	\$ 595,606	\$ 883,875
Percent of Total	7.37%	10.10%	0.99%	1.47%
1999	\$ 3,844,042	\$ 6,093,036	\$ 1,510,205	\$ 1,113,690
Percent of Total	6.74%	10.69%	2.65%	1.95%
2000	\$ 3,852,844	\$ 6,336,134	\$ 1,710,323	\$ 1,358,276
Percent of Total	6.48%	10.65%	2.87%	2.28%
2001	\$ 4,920,929	\$ 7,076,688	\$ 1,369,496	\$ 3,122,998
Percent of Total	6.82%	9.80%	1.90%	4.33%
2002	\$ 5,300,534	\$ 7,793,941	\$ 1,329,189	\$ 1,992,276
Percent of Total	7.45%	10.96%	1.87%	2.80%
2003	\$ 1,072,010	\$ 9,154,635	\$ 1,134,593	\$ 1,533,182
Percent of Total	1.47%	12.57%	1.56%	2.11%

Notes: (1) Includes general, special revenue, interest on long term debt and enterprise funds.

CITY OF LEESBURG, FLORIDA
GOVERNMENT-WIDE EXPENSES BY FUNCTION⁽¹⁾
LAST TEN FISCAL YEARS
(Concluded)

Economic Development	Human Services	Culture/ Recreation	Interest on Long-term Debt	Public Utilities	Total
\$ 770,362 1.58%	\$ 30,466 0.06%	\$ 2,085,129 4.29%	\$ 350,880 0.72%	\$ 36,028,000 74.05%	\$ 48,658,699 100.01%
\$ 1,175,585 2.31%	\$ 30,803 0.06%	\$ 2,225,365 4.38%	\$ 340,880 0.67%	\$ 36,890,000 72.54%	\$ 50,852,761 99.99%
\$ 1,134,200 2.14%	\$ 31,379 0.06%	\$ 2,459,103 4.63%	\$ 329,780 0.62%	\$ 38,336,045 72.22%	\$ 53,078,360 99.99%
\$ 768,703 1.38%	\$ 49,723 0.09%	\$ 2,758,648 4.95%	\$ 317,780 0.57%	\$ 40,839,540 73.25%	\$ 55,759,365 100.01%
\$ 1,335,247 2.21%	\$ 47,999 0.09%	\$ 2,807,600 4.65%	\$ 304,760 0.52%	\$ 43,813,859 72.63%	\$ 60,331,733 100.03%
\$ 1,638,637 2.87%	\$ 32,578 0.06%	\$ 2,567,542 4.50%	\$ 161,368 0.28%	\$ 40,048,614 70.23%	\$ 57,009,712 99.97%
\$ 1,718,148 2.89%	\$ 41,085 0.07%	\$ 2,685,487 4.51%	\$ 385,813 0.65%	\$ 41,402,695 69.61%	\$ 59,490,805 100.01%
\$ 1,740,293 2.41%	\$ 46,153 0.06%	\$ 2,810,475 3.89%	\$ 383,805 0.53%	\$ 50,735,406 70.26%	\$ 72,206,243 100.00%
\$ 957,399 1.35%	\$ 46,551 0.07%	\$ 3,243,260 4.56%	\$ 379,005 0.53%	\$ 50,080,336 70.40%	\$ 71,122,491 99.99%
\$ 189,735 0.26%	\$ 45,769 0.06%	\$ 4,004,672 5.50%	\$ 384,557 0.53%	\$ 55,286,676 75.93%	\$ 72,805,829 99.99%

**CITY OF LEESBURG, FLORIDA
GOVERNMENT-WIDE REVENUES
LAST TEN FISCAL YEARS**

Fiscal Year	Program Revenues		
	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions
1994	\$ 0	\$ 0	\$ 0
1995	\$ 0	\$ 0	\$ 0
1996	\$ 0	\$ 0	\$ 0
1997	\$ 0	\$ 0	\$ 0
1998	\$ 0	\$ 0	\$ 0
1999	\$ 0	\$ 0	\$ 0
2000	\$ 0	\$ 0	\$ 0
2001	\$ 0	\$ 0	\$ 0
2002	\$ 0	\$ 0	\$ 0
2003	\$ 60,044,264	\$ 911,203	\$ 5,644,398
Percent of Total	76.20%	1.16%	7.16%

Notes: (1) Data not available prior to the implementation of GASB Statement No. 34.

(2) Includes ad valorem, franchise, local option sales and gas taxes.

CITY OF LEESBURG, FLORIDA
GOVERNMENT-WIDE REVENUES
LAST TEN FISCAL YEARS
(Concluded)

General Revenues					
Charges for Taxes ⁽²⁾	Grants and Contributions Not Restricted to Specific Programs	Unrestricted Investments Earnings	Miscellaneous	Total	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
\$ 8,862,116 11.25%	\$ 1,757,283 2.23%	\$ 1,280,167 1.62%	\$ 296,055 0.38%	\$ 78,795,486 100.00%	

CITY OF LEESBURG, FLORIDA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION⁽¹⁾
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Physical Environment</u>	<u>Transportation</u>
1994	\$ 3,131,964	\$ 4,587,398	\$ 869,583	\$ 804,917
Percent of Total	23.17%	33.94%	6.43%	5.95%
1995	\$ 3,439,974	\$ 4,883,377	\$ 1,064,938	\$ 801,839
Percent of Total	21.23%	30.14%	6.57%	4.95%
1996	\$ 3,581,053	\$ 5,200,748	\$ 1,037,479	\$ 968,573
Percent of Total	22.69%	32.95%	6.57%	6.14%
1997	\$ 3,677,040	\$ 5,772,211	\$ 946,842	\$ 628,878
Percent of Total	21.73%	34.11%	5.59%	3.72%
1998	\$ 4,446,495	\$ 6,096,292	\$ 883,875	\$ 595,606
Percent of Total	23.52%	32.25%	4.68%	3.15%
1999	\$ 3,844,042	\$ 6,093,036	\$ 1,113,690	\$ 1,510,205
Percent of Total	18.23%	28.89%	5.28%	7.16%
2000	\$ 3,852,844	\$ 6,336,134	\$ 1,358,276	\$ 1,710,323
Percent of Total	20.00%	32.88%	7.05%	8.88%
2001	\$ 4,920,929	\$ 7,076,688	\$ 3,122,998	\$ 1,369,496
Percent of Total	21.35%	30.71%	13.55%	5.94%
2002	\$ 5,300,534	\$ 7,793,941	\$ 1,992,276	\$ 1,329,189
Percent of Total	20.48%	30.11%	7.70%	5.14%
2003	\$ 1,072,010	\$ 9,154,635	\$ 1,533,182	\$ 1,134,593
Percent of Total	3.35%	28.60%	4.79%	3.54%

Notes: (1) Includes general, special revenue, debt service and capital projects funds.

CITY OF LEESBURG, FLORIDA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION⁽¹⁾
LAST TEN FISCAL YEARS
(Concluded)

<u>Economic Environment</u>	<u>Human Services</u>	<u>Culture/ Recreation</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
\$ 770,362 5.70%	\$ 30,466 0.23%	\$ 2,085,129 15.43%	\$ 714,251 5.28%	\$ 523,380 3.87%	\$ 13,517,450 100.00%
\$ 1,175,585 7.26%	\$ 30,803 0.19%	\$ 2,225,365 13.73%	\$ 2,059,078 12.71%	\$ 522,000 3.22%	\$ 16,202,959 100.00%
\$ 1,134,200 7.19%	\$ 31,379 0.20%	\$ 2,459,103 15.58%	\$ 848,387 5.38%	\$ 520,980 3.30%	\$ 15,781,902 100.00%
\$ 768,703 4.54%	\$ 49,723 0.29%	\$ 2,758,648 16.30%	\$ 1,800,650 10.64%	\$ 522,082 3.08%	\$ 16,924,777 100.00%
\$ 1,335,247 7.06%	\$ 47,999 0.26%	\$ 2,807,600 14.85%	\$ 2,172,578 11.49%	\$ 515,960 2.74%	\$ 18,901,652 100.00%
\$ 1,638,637 7.77%	\$ 32,578 0.15%	\$ 2,567,542 12.18%	\$ 2,985,420 14.16%	\$ 1,302,531 6.18%	\$ 21,087,681 100.00%
\$ 1,718,148 8.92%	\$ 41,085 0.21%	\$ 2,685,487 13.94%	\$ 1,179,181 6.12%	\$ 386,303 2.00%	\$ 19,267,781 100.00%
\$ 1,740,293 7.55%	\$ 46,153 0.20%	\$ 2,810,475 12.19%	\$ 1,520,633 6.60%	\$ 439,255 1.91%	\$ 23,046,920 100.00%
\$ 957,399 3.70%	\$ 46,551 0.18%	\$ 3,243,260 12.53%	\$ 4,719,851 18.23%	\$ 499,430 1.93%	\$ 25,882,431 100.00%
\$ 189,735 0.59%	\$ 45,769 0.14%	\$ 4,004,672 12.51%	\$ 14,292,973 44.66%	\$ 583,353 1.82%	\$ 32,010,922 100.00%

CITY OF LEESBURG, FLORIDA
GENERAL GOVERNMENTAL REVENUES BY SOURCE⁽¹⁾
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Taxes⁽³⁾</u>	<u>Licenses and Permits</u>	<u>Intergovernmental</u>
1994	\$ 3,112,968	\$ 218,210	\$ 2,328,189
Percent of Total	34.07%	2.39%	25.48%
1995	\$ 3,286,834	\$ 250,570	\$ 2,751,793
Percent of Total	31.53%	2.40%	26.40%
1996	\$ 3,380,526	\$ 264,121	\$ 2,861,874
Percent of Total	30.70%	2.40%	25.99%
1997	\$ 4,019,315	\$ 278,600	\$ 2,217,082
Percent of Total	35.87%	2.49%	19.79%
1998	\$ 4,138,872	\$ 273,436	\$ 3,192,427
Percent of Total	33.33%	2.20%	25.71%
1999	\$ 4,560,397	\$ 296,298	\$ 4,195,239
Percent of Total	32.71%	2.13%	30.09%
2000	\$ 5,572,966	\$ 323,608	\$ 3,651,192
Percent of Total	37.56%	2.18%	24.61%
2001	\$ 6,604,777	\$ 379,376	\$ 5,045,255
Percent of Total	33.70%	1.94%	25.74%
2002	\$ 7,612,203	\$ 432,905	\$ 5,546,337
Percent of Total	37.50%	2.13%	27.32%
2003	\$ 8,162,395	\$ 431,630	\$ 7,018,014
Percent of Total	45.61%	2.41%	39.22%

Notes: (1) Includes general, special revenue, debt service and capital projects funds.

(2) Includes ad valorem, franchise, local option sales and gas taxes.

(3) Includes interest income and reimbursements received from the enterprise funds for services provided by general fund departments.

CITY OF LEESBURG, FLORIDA
GENERAL GOVERNMENTAL REVENUES BY SOURCE⁽¹⁾
LAST TEN FISCAL YEARS
(Concluded)

Charges for Services		Fines and Forfeitures		Miscellaneous Revenues ⁽³⁾		Total	
\$	453,311 4.96%	\$	172,733 1.89%	\$	2,851,526 31.21%	\$	9,136,937 100.00%
\$	571,151 5.48%	\$	211,141 2.02%	\$	3,353,670 32.17%	\$	10,425,159 100.00%
\$	912,675 8.29%	\$	242,709 2.20%	\$	3,349,482 30.42%	\$	11,011,387 100.00%
\$	949,880 8.48%	\$	283,447 2.53%	\$	3,455,912 30.84%	\$	11,204,236 100.00%
\$	987,987 7.96%	\$	298,233 2.40%	\$	3,525,549 28.40%	\$	12,416,504 100.00%
\$	824,451 5.91%	\$	303,902 2.18%	\$	3,760,922 26.98%	\$	13,941,209 100.00%
\$	807,146 5.44%	\$	294,762 1.99%	\$	4,188,804 28.22%	\$	14,838,478 100.00%
\$	826,919 4.22%	\$	283,690 1.45%	\$	6,459,178 32.95%	\$	19,599,195 100.00%
\$	811,981 4.00%	\$	260,586 1.28%	\$	5,637,367 27.77%	\$	20,301,379 100.00%
\$	904,570 5.06%	\$	288,317 1.61%	\$	1,089,194 6.09%	\$	17,894,120 100.00%

**CITY OF LEESBURG, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year	Total Tax Levy⁽¹⁾	Current Tax Collections	Percent of Current Taxes Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy
1994	\$ 2,292,151	\$ 2,149,997	93.80%	\$ 65,087	\$ 2,215,084	96.64%
1995	\$ 2,368,087	\$ 2,274,288	96.04%	\$ 26,188	\$ 2,300,476	97.14%
1996	\$ 2,422,689	\$ 2,305,607	95.17%	\$ 16,415	\$ 2,322,022	95.84%
1997	\$ 2,486,788	\$ 2,336,056	93.94%	\$ 29,880	\$ 2,365,936	95.14%
1998	\$ 2,543,785	\$ 2,328,419	91.53%	\$ 68,795	\$ 2,397,214	94.24%
1999	\$ 2,657,361	\$ 2,426,663	91.32%	\$ 232,817	\$ 2,659,480	100.08%
2000	\$ 2,697,639	\$ 2,605,488	96.58%	\$ 7,935	\$ 2,613,423	96.88%
2001	\$ 2,888,432	\$ 2,772,878	96.00%	\$ 16,364	\$ 2,789,242	96.57%
2002	\$ 3,009,591	\$ 2,791,790	92.76%	\$ 42,742	\$ 2,834,532	94.18%
2003	\$ 3,081,481	\$ 2,958,618	96.01%	\$ 36,530	\$ 2,995,148	97.20%

Notes: (1) Source: Lake County Property Appraiser

CITY OF LEESBURG, FLORIDA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Real Property		Personal Property		Centrally Assessed Property⁽²⁾	
	Assessed Value⁽¹⁾	Estimated Actual Value	Assessed Value⁽¹⁾	Estimated Actual Value	Assessed Value⁽¹⁾	Estimated Actual Value
1994	\$ 358,897,370	\$ 384,258,426	\$ 150,270,237	\$ 160,888,905	\$ 199,314	\$ 213,398
1995	\$ 370,400,030	\$ 370,400,030	\$ 155,590,025	\$ 155,590,025	\$ 251,544	\$ 251,544
1996	\$ 383,701,275	\$ 383,701,275	\$ 154,389,802	\$ 154,389,802	\$ 284,266	\$ 284,266
1997	\$ 399,491,127	\$ 405,163,415	\$ 152,676,397	\$ 154,844,216	\$ 452,036	\$ 458,454
1998	\$ 412,304,589	\$ 417,312,337	\$ 152,562,892	\$ 154,415,883	\$ 418,085	\$ 423,163
1999	\$ 425,773,469	\$ 425,773,469	\$ 164,333,794	\$ 164,333,794	\$ 417,391	\$ 417,391
2000	\$ 444,148,201	\$ 444,148,201	\$ 155,005,102	\$ 155,005,102	\$ 321,959	\$ 321,959
2001	\$ 484,548,724	\$ 466,809,946	\$ 156,992,080	\$ 151,244,778	\$ 332,879	\$ 320,693
2002	\$ 508,568,311	\$ 508,568,311	\$ 159,860,605	\$ 159,860,605	\$ 369,119	\$ 369,119
2003	\$ 535,201,360	\$ 515,608,247	\$ 149,243,979	\$ 143,780,327	\$ 328,106	\$ 316,094

Notes: (1) Source: Lake County Property Appraiser

(2) Centrally assessed property consists of railroad and telegraph systems which are assessed by the State of Florida.

(3) Source: State of Florida, Department of Revenue, Division of Ad Valorem Tax
(<http://sun6.dms.state.fl.us/dor/property>)
Florida Property Valuations & Tax Data book.

CITY OF LEESBURG, FLORIDA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(Concluded)

Exempt		Total		Ratio of Total Assessed Value to Total Estimated Actual Value⁽³⁾
Assessed Value⁽¹⁾	Estimated Actual Value	Assessed Value⁽¹⁾	Estimated Actual Value	
\$ 175,186,234	\$ 187,565,561	\$ 684,553,155	\$ 732,926,290	93.40
\$ 181,821,009	\$ 181,821,009	\$ 708,062,608	\$ 708,062,608	100.00
\$ 202,938,364	\$ 202,938,364	\$ 741,313,707	\$ 741,313,707	100.00
\$ 249,811,011	\$ 253,358,023	\$ 802,430,571	\$ 813,824,108	98.60
\$ 282,714,883	\$ 286,148,667	\$ 848,000,449	\$ 858,300,050	98.80
\$ 234,178,498	\$ 234,178,498	\$ 824,703,152	\$ 824,703,152	100.00
\$ 284,449,960	\$ 284,449,960	\$ 883,925,222	\$ 883,925,222	100.00
\$ 279,831,681	\$ 269,587,361	\$ 921,705,364	\$ 887,962,778	103.80
\$ 278,372,434	\$ 278,372,434	\$ 947,170,469	\$ 947,170,469	100.00
\$ 313,836,911	\$ 302,347,698	\$ 998,610,356	\$ 962,052,366	103.80

CITY OF LEESBURG, FLORIDA
PROPERTY TAX RATES
ALL DIRECT AND OVERLAPPING GOVERNMENTS ⁽¹⁾⁽²⁾
LAST TEN FISCAL YEARS

Fiscal Year	City	School District	County	Ambulance District	Northwest Hospital District	Water Conservation Authority	Water Management District	Total
1994	4.500	8.938	5.135	0.222	1.000	0.517	0.470	20.782
1995	4.500	8.515	5.135	0.222	1.000	0.400	0.482	20.254
1996	4.500	9.678	4.927	0.222	1.000	0.384	0.482	21.193
1997	4.500	9.228	4.909	0.158	1.000	0.384	0.482	20.661
1998	4.500	9.100	4.733	0.158	1.000	0.384	0.482	20.357
1999	4.500	9.190	4.733	0.268	1.000	0.384	0.482	20.557
2000	4.500	8.742	4.733	0.316	1.000	0.500	0.482	20.273
2001	4.500	8.495	5.117	0.550	1.000	0.500	0.472	20.634
2002	4.500	8.202	5.117	0.529	1.000	0.500	0.462	20.310
2003	4.500	8.395	5.917	0.529	1.000	0.482	0.462	21.285

Notes: (1) Source: Lake County Property Appraiser

(2) Rates are stated as an amount per \$1,000 of assessed value.

CITY OF LEESBURG, FLORIDA
PRINCIPAL TAXPAYERS⁽¹⁾
SEPTEMBER 30, 2003

Taxpayer	Type of Business	2002 Assessed Valuation⁽²⁾	Percentage of Total Assessed Valuation
Sprint	Telecommunications	\$ 47,418,136	6.93%
Cutrale Citrus Juices, U.S.A., Inc.	Citrus Processing	43,093,559	6.29%
SDG Macerich Properties LP	Shopping Mall	28,683,181	4.19%
Lake Port Properties	Retirement Community	23,556,945	3.44%
Wal-Mart Stores, Inc.	Department Store	8,790,534	1.29%
Lowe's Home Centers, Inc.	Home Improvement Center	7,502,707	1.10%
Publix Super Markets, Inc.	Grocery Store	6,851,223	1.00%
Huntington Banks	Banking	6,838,270	1.00%
Home Depot USA, Inc.	Home Improvement Center	5,279,395	0.77%
SunTrust Banks of Central Florida	Banking	4,813,321	0.70%
Dayton Hudson Corp.	Department Store	4,127,629	0.60%
Buffalo-Gateway Business Trust	Shopping Center	3,857,404	0.56%
Horne Properties, Inc.	Shopping Center	3,769,933	0.55%
Subtotal		194,582,237	28.42%
All Others		490,191,208	71.58%
Total		<u>\$ 684,773,445</u>	<u>100.00%</u>

Notes: (1) Source: Lake County Property Appraiser

(2) Taxable Values (Florida Statutes Section 193.011) are as of January 1, 2002 and represent total property values (including real property, personal property, and centrally assessed property) after exemptions.

CITY OF LEESBURG, FLORIDA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL OBLIGATION AND SPECIAL REVENUE BONDED DEBT TO
TOTAL GENERAL GOVERNMENTAL EXPENDITURES⁽¹⁾
LAST TEN FISCAL YEARS

Fiscal Year	Debt Service ⁽²⁾				Total General Governmental Expenditures⁽³⁾	Ratio of Debt Service to Total General Governmental Expenditures
	Principal	Interest	Other	Total		
1994	\$ 170,000	\$ 350,880	\$ 2,500	\$ 523,380	\$ 13,517,450	3.87
1995	\$ 180,000	\$ 340,880	\$ 1,120	\$ 522,000	\$ 16,202,959	3.22
1996	\$ 190,000	\$ 329,780	\$ 1,200	\$ 520,980	\$ 15,781,902	3.30
1997	\$ 200,000	\$ 317,780	\$ 4,302	\$ 522,082	\$ 16,924,777	3.08
1998	\$ 210,000	\$ 304,760	\$ 1,200	\$ 515,960	\$ 18,901,652	2.73
1999	\$ 1,141,163	\$ 161,368	\$ 0	\$ 1,302,531	\$ 21,087,681	6.18
2000	\$ 0	\$ 385,813	\$ 490	\$ 386,303	\$ 19,267,781	2.00
2001	\$ 55,000	\$ 383,805	\$ 450	\$ 439,255	\$ 23,046,920	1.91
2002	\$ 120,000	\$ 379,005	\$ 425	\$ 499,430	\$ 25,882,431	1.93
2003	\$ 198,370	\$ 384,557	\$ 426	\$ 583,353	\$ 32,010,922	1.82

Notes: (1) Includes Refunding and Capital Improvement Revenue Bonds, Series 1987, which are special obligation bonds.

(2) Source: City of Leesburg, Finance Department, Accounting Division

(3) Includes general, special revenue, debt service, capital projects funds.
Excludes operating transfers out.

**CITY OF LEESBURG, FLORIDA
COMPUTATION OF OVERLAPPING
GENERAL OBLIGATION DEBT
SEPTEMBER 30, 2003**

Neither the City of Leesburg, Florida, nor any of its overlapping governments had any general obligation debt outstanding as of September 30, 2003.

**CITY OF LEESBURG, FLORIDA
PUBLIC IMPROVEMENT REVENUE BONDS
SERIES 1987 AND 1999 (REFUNDING)
REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS**

Fiscal Year	Gross Sales Tax Revenues⁽¹⁾	Guaranteed Portion-State Revenues Sharing⁽²⁾	Miscellaneous Revenues⁽³⁾	Total Available Revenues	Direct Operating Expenses
1994	\$ 527,512	\$ 309,234	\$ 18,959	\$ 855,705	\$ 0
1995	\$ 544,695	\$ 309,234	\$ 29,236	\$ 883,165	\$ 0
1996	\$ 568,196	\$ 309,234	\$ 28,926	\$ 906,356	\$ 0
1997	\$ 586,849	\$ 309,234	\$ 34,508	\$ 930,591	\$ 0
1998	\$ 634,020	\$ 309,234	\$ 41,931	\$ 985,185	\$ 0
1999	\$ 687,104	\$ 309,234	\$ 32,759	\$ 1,029,097	\$ 0
2000	\$ 728,963	\$ 309,234	\$ 7,979	\$ 1,046,176	\$ 0
2001	\$ 737,543	\$ 309,234	\$ 7,547	\$ 1,054,324	\$ 0
2002	\$ 797,754	\$ 309,234	\$ 4,011	\$ 1,110,999	\$ 0
2003	\$ 822,027	\$ 309,234	\$ 2,324	\$ 1,133,585	\$ 0

Notes: (1) Gross sales tax revenues are defined pursuant to Resolution 5729 as the proceeds of the local government half-cent sales tax as described in Part VI, Chapter 218, Florida Statutes.

(2) Guaranteed entitlement is the portion of state revenue sharing funds available to the City that are assigned, pledged, or set aside as a trust for the payment of principal or interest on the bonds pursuant to Part II, Chapter 218, Florida Statutes.

(3) Includes interest earnings and other miscellaneous revenues in the debt service fund.

CITY OF LEESBURG, FLORIDA
PUBLIC IMPROVEMENT REVENUE BONDS
SERIES 1987 AND 1999 (REFUNDING)
REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS
(Concluded)

Net Revenue Available for Debt Service	Debt Service Requirements				Debt Coverage
	Principal	Interest	Other Debt Service	Total	
\$ 855,705	\$ 170,000	\$ 350,880	\$ 2,500	\$ 523,380	1.63
\$ 883,165	\$ 180,000	\$ 340,880	\$ 1,120	\$ 522,000	1.69
\$ 906,356	\$ 190,000	\$ 329,780	\$ 1,200	\$ 520,980	1.74
\$ 930,591	\$ 200,000	\$ 317,780	\$ 4,302	\$ 522,082	1.78
\$ 985,185	\$ 210,000	\$ 304,760	\$ 1,200	\$ 515,960	1.91
\$ 1,029,097	\$ 1,141,163	\$ 161,368	\$ 0	\$ 1,302,531	0.79
\$ 1,046,176	\$ 0	\$ 385,813	\$ 490	\$ 386,303	2.71
\$ 1,054,324	\$ 55,000	\$ 383,805	\$ 450	\$ 439,255	2.40
\$ 1,110,999	\$ 120,000	\$ 379,005	\$ 425	\$ 499,430	2.22
\$ 1,133,585	\$ 198,370	\$ 384,557	\$ 426	\$ 583,353	1.94

**CITY OF LEESBURG, FLORIDA
COMBINED UTILITY FUNDS
SERIES 1984 AND 1999 (REFUNDING)
REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS**

Fiscal Year	Gross Revenues⁽¹⁾	Less Operation and Maintenance Expenses⁽²⁾	Net Pledged Revenues Available for Debt Service⁽³⁾
1994	\$ 39,727,736	\$ 27,399,337	\$ 12,328,399
1995	\$ 44,364,812	\$ 29,331,332	\$ 15,033,480
1996	\$ 47,215,501	\$ 30,950,655	\$ 16,264,846
1997	\$ 47,672,195	\$ 33,418,639	\$ 14,253,556
1998	\$ 49,884,307	\$ 34,950,378	\$ 14,933,929
1999	\$ 47,858,976	\$ 31,621,046	\$ 16,237,930
2000	\$ 49,259,516	\$ 33,179,030	\$ 16,080,486
2001	\$ 56,841,768	\$ 41,905,296	\$ 14,936,472
2002	\$ 52,747,595	\$ 40,700,445	\$ 12,047,150
2003	\$ 57,470,890	\$ 46,236,831	\$ 11,234,059

Notes: (1) Gross revenues are defined pursuant to Ordinance 99-28, which authorized the issuance of the bonds as all income and earnings (excluding contributed capital) derived by the City from the ownership, operation, leasing or use of the system, and investment income, excluding capital expansion and system improvements.

(2) Operation and maintenance expenses are defined as the cost of operation and maintenance as defined pursuant to Ordinance 99-28, authorizing issuance of the bonds as current expenses, paid or accrued, less depreciation expense.

(3) Pledged revenues are defined as gross revenues less operating expenses.

**CITY OF LEESBURG, FLORIDA
COMBINED UTILITY FUNDS
SERIES 1984 AND 1999 (REFUNDING)
REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS
(Concluded)**

Debt Service Requirements				Debt Coverage
Principal	Interest	Sinking Fund	Total	
\$ 235,000	\$ 1,502,427	\$ 0	\$ 1,737,427	7.10
\$ 955,000	\$ 1,487,152	\$ 0	\$ 2,442,152	6.16
\$ 1,020,000	\$ 1,424,122	\$ 0	\$ 2,444,122	6.65
\$ 1,090,000	\$ 1,355,272	\$ 0	\$ 2,445,272	5.83
\$ 1,160,000	\$ 1,280,062	\$ 0	\$ 2,440,062	6.12
\$ 1,245,000	\$ 1,198,862	\$ 0	\$ 2,443,862	6.64
\$ 1,079,999	\$ 4,353,397	\$ (3,805,000)	\$ 1,628,396	9.88
\$ 485,000	\$ 1,396,561	\$ 0	\$ 1,881,561	7.94
\$ 505,000	\$ 1,377,161	\$ 0	\$ 1,882,161	6.40
\$ 525,000	\$ 1,356,456	\$ 0	\$ 1,881,456	5.97

**CITY OF LEESBURG, FLORIDA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	Population ⁽¹⁾	Per Capita Income ⁽²⁾	School Enrollment ⁽³⁾	Unemployment Rate ⁽⁴⁾		
				Lake County	Florida	United States
1994	15,005	\$ 19,189	4,997	6.0%	6.6%	6.1%
1995	15,014	\$ 19,974	5,157	7.1%	5.5%	5.6%
1996	15,352	\$ 20,801	5,403	4.4%	5.1%	5.4%
1997	15,409	\$ 21,652	5,427	3.9%	4.8%	4.9%
1998	15,658	\$ 22,344	5,439	3.2%	4.3%	4.5%
1999	15,624	\$ 23,289	5,588	2.5%	3.9%	4.2%
2000	15,956	\$ 23,976	4,845	2.5%	3.6%	4.0%
2001	16,033	N/A(5)	4,366	3.4%	3.4%	4.8%
2002	16,104	N/A(5)	4,880	4.7%	5.5%	5.4%
2003	16,290	N/A(5)	5,730	4.8%	5.2%	6.1%

Notes: (1) Source: University of Florida, Bureau of Economic and Business Research

(2) Source: Lake County information from Florida Statistical Abstract, Table 5.10 - Personal Income

(3) Source: Lake County School Board, Board of Education. Figures represent actual membership in grades pre-kindergarten through 12 on the 180th day of the 180-day school year which ended during the fiscal year.

(4) Source: State of Florida, Department of Labor and Employment Security, Bureau of Labor Market Information (<http://lmi.floridajobs.org/laus/laus.htm>)
United States Bureau of Labor Statistics (<http://www.bls.gov/cps/home.htm>).

(5) Information is not available.

CITY OF LEESBURG, FLORIDA
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
LAST TEN FISCAL YEARS

Fiscal Year	Real Property Value⁽¹⁾	Construction⁽¹⁾	Bank Deposits⁽²⁾
1994	\$ 684,553,155	\$ 13,696,939	\$ 1,701,038,000
1995	\$ 708,062,608	\$ 5,298,985	\$ 1,735,416,000
1996	\$ 741,313,707	\$ 34,419,242	\$ 1,776,670,000
1997	\$ 802,430,571	\$ 13,692,566	\$ 2,032,242,000
1998	\$ 848,000,449	\$ 8,891,404	\$ 2,493,189,000
1999	\$ 824,703,152	\$ 14,319,390	\$ 2,578,694,000
2000	\$ 883,925,222	\$ 19,164,956	\$ 2,740,272,000
2001	\$ 921,705,364	\$ 17,114,388	\$ 3,018,316,000
2002	\$ 947,170,469	\$ 14,149,879	\$ 3,123,279,000
2003	\$ 998,610,356	\$ 23,480,364	\$ 3,268,387,000

Notes: (1) Source: Lake County Property Appraiser. Real property values represent just values of real property, including subsurface rights.

(2) Source: Florida Bankers Association. Figures shown represent total bank deposits in Lake County at September 30 of each year.

**CITY OF LEESBURG, FLORIDA
CORPORATE LIMITS AND ANNEXATIONS
LAST TEN FISCAL YEARS**

Fiscal Year	Annexation Acres	Corporate Limits	
		Acres	Square Miles
1994	13.86	11,414.24	17.83
1995	157.68	11,571.92	18.08
1996	42.74	11,614.66	18.15
1997	1,547.18	13,161.84	20.57
1998	158.96	13,320.80	20.81
1999	496.19	13,816.99	21.59
2000	193.30	14,010.29	21.89
2001	3,720.96	17,731.25	27.71
2002	126.22	17,857.47	27.90
2003	1,025.04	18,882.51	29.50

Notes: (1) Source: City of Leesburg, Planning and Zoning Department, based annexations approved.

CITY OF LEESBURG, FLORIDA
PRINCIPAL EMPLOYERS⁽¹⁾
(100 OR MORE EMPLOYEES)
SEPTEMBER 30, 2003

Name of Employer	Number of Employees	Type of Business
Leesburg Regional Medical Center	1,800	Hospital
Sprint-Florida Incorporated	850	Telecommunications
Lake County School Board	538	Educational Institution
City of Leesburg	477	City Governmental Services
Lifestream Behavioral Center	450	Mental Health Services Provider
Wal-Mart Stores, Inc.	424	Retail Sales
Lake Port Properties	400	Retirement Community
Dura-Stress, Inc.	300	Concrete Fabrication
Hewitt Contracting	300	General Contractor
Avante Group, Inc.	180	Nursing Rehabilitation
Lake Sumter Community College	180	Two Year State Community College
Lake-Sumter EMS, Inc.	175	Emergency Medical Transport
Cutrale Citrus Juices, U.S.A., Inc.	163	Citrus Processing
Home Depot USA, Inc.	136	Retail Sales
Leware Construction Company	134	General Contractor
Sears, Roebuck and Company, Inc.	124	Retail Sales
Leesburg Daily Commercial, Inc.	112	Newspaper
Pringle Development, Inc.	110	Residential Communities Builder
First Baptist Church of Leesburg	105	Church Ministry Services

Notes: (1) Source: Economic Development Commission of Mid Florida, Inc.

CITY OF LEESBURG, FLORIDA
MISCELLANEOUS STATISTICAL DATA
SEPTEMBER 30, 2003

Date Created	July 12, 1875
Form of Government	Commission/manager
Area of Government	29.50 square miles
Miles of Streets (City Maintained):	
Paved	84.10 miles
Unpaved	3.17 miles
Electric System:	
Primary Electric Lines Within the City	376 miles
Daily Average Consumption	5.3 kwh
Number of Residential Customers	17,003
Gas System:	
Gas Mains	218 miles
Gate Stations	2
Daily Average Consumption	0.2 therms
Number of Residential Customers	8,458
Water System:	
Water Mains	325 miles
Daily Average Consumption	34 gallons
Number of Residential Customers	11,103
Maximum Plant Capacity Per Day	9,100,000 gallons
Deep Wells	15
Sewer System:	
Sewer Force Mains	103 miles
Sewer Gravity Lines	70 miles
Lift Stations	102
Disposal Plants	2
Number of Residential Customers	12,502
Maximum Plant Capacity Per Day	6,500,000 gallons
Building Permits:	
Permits Issued Within the City	406
Construction Value of Permits Issued	\$ 23,482,778
Recreation and Culture:	
Parks Managed	20
Total Recreation Acreage	280 acres
Libraries Maintained	1
Volumes Maintained	114,492 volumes

CITY OF LEESBURG, FLORIDA
MISCELLANEOUS STATISTICAL DATA
SEPTEMBER 30, 2003
(Concluded)

Fire Protection:	
Stations	3
Employees	44
Police Protection:	
Stations	1
Employees - Sworn	72
School System:	
Elementary	4
Middle School	2
High School	1
Adult	1
2-year College	1
4-year Accredited University (Cooperative Agreement)	3
4-year College for Disabled	1